

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO
RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,
et al.

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

**THE OFFICIAL COMMITTEE OF RETIRED
EMPLOYEES OF THE COMMONWEALTH OF PUERTO RICO'S
LIMITED RESPONSE TO (I) MOTION OF NATIONAL PUBLIC
FINANCE GUARANTEE CORPORATION FOR ENTRY OF ORDER
PURSUANT TO BANKRUPTCY RULE 2004 AUTHORIZING
DISCOVERY; (II) JOINT MOTION BY AD HOC GROUP OF GENERAL
OBLIGATION BONDHOLDERS, ASSURED GUARANTY CORP.,
ASSURED GUARANTY MUNICIPAL CORP., AND MUTUAL FUND
GROUP FOR ORDER AUTHORIZING RULE 2004 EXAMINATION;
AND (III) AMBAC ASSURANCE CORPORATION'S MOTION FOR
ENTRY OF ORDER AUTHORIZING DISCOVERY
UNDER BANKRUPTCY RULE 2004**

The Official Committee of Retired Employees of the Commonwealth of Puerto Rico (the “**Retiree Committee**”) submits its limited response to the: (i) *Motion Of National Public Finance Guarantee Corporation For Entry Of An Order Pursuant To Bankruptcy Rule 2004 Authorizing*

¹ The Debtors in these jointly-administered PROMESA title III cases (these “**Title III Cases**”), along with each Debtor’s respective title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are: (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (Bankruptcy Case No. 17 BK 3284) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686).

Discovery [Dkt. No. 1177]; (ii) *Joint Motion By The Ad Hoc Group Of General Obligation Bondholders, Assured Guaranty Corp., Assured Guaranty Municipal Corp., And The Mutual Fund Group For Order Authorizing Rule 2004 Examination* [Dkt. No. 1178]; and (iii) *Ambac Assurance Corporation's Motion For Entry Of Order Authorizing Discovery Under Bankruptcy Rule 2004* [Dkt. 1283] (collectively, the “**2004 Motions**” filed by the “**Rule 2004 Movants**”) and respectfully represents as follows:

LIMITED RESPONSE

1. The Rule 2004 Motions seek broad discovery from the Financial Oversight and Management Board for Puerto Rico, the Puerto Rico Fiscal and Financial Advisory Authority (“**AAFAF**”), the Commonwealth of Puerto Rico (the “**Commonwealth**”) (together, the “**Debtor Parties**”), and other third parties regarding, among other things, the Commonwealth’s Fiscal Plan.

2. The Retiree Committee’s professionals and advisors have been engaged in discussions with the Debtor Parties regarding the Retiree Committee’s request for information and data regarding numerous topics, including information that is the subject of the Rule 2004 Motions. The Retiree Committee’s preference has been to avoid duplication of effort and to achieve a consensual resolution with regard to its requests, and, accordingly, it has not sought leave from this Court at this point to conduct its own Rule 2004 examination.

3. Nevertheless, because the Rule 2004 Motions seek information that may be duplicative of pending or future informal information requests made by the Retiree Committee to the Debtor Parties and other parties, the Retiree Committee submits that it is most efficient to direct the Rule 2004 Movants to provide such information to the Retiree Committee. The Retiree Committee’s professionals have executed the non-disclosure agreement required by AAFAF, so there is no reason why the Debtor Parties should object to the Retiree Committee’s request.

Accordingly, to the extent this Court grants the Rule 2004 Motions, the Retiree Committee requests that it also be granted access to any documents received by the Rule 2004 Movants and granted the right to participate in any depositions that take place in connection with the Rule 2004 Motions.

WHEREFORE, the Retiree Committee respectfully requests that, to the extent the Court grants the Rule 2004 Motions, it also authorize the Retiree Committee to: (i) receive the documents that are produced by the Debtor Parties and any other parties in response to the 2004 Motions; and (ii) be allowed to participate in any depositions of any individuals that occur pursuant to the 2004 Motions.

Dated: September 19, 2017

Respectfully submitted,

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